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REPLY TO ALTAMONTE SPRINGS

MARTIN S. FRIEDMAN, PA  
VALERIE L. LORD, Of Counsel  
(LICENSED IN TEXAS ONLY)

October 14, 2003

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Ms. Blanca Bayo  
Commission Clerk and Administrative Services Director  
Florida Public Service Commission  
2540 Shumard Oak Boulevard  
Tallahassee, FL 32399

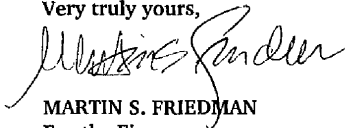
Re: Docket No. 030957-SU; Application of Alafaya Utilities, Inc. for Amendment to  
Certificates of Authorization  
Our File No.: 30057.66

Dear Ms. Bayo:

Enclosed for filing are the original and fifteen (15) copies of Late Filed Exhibit  
"E" to Alafaya Utilities, Inc.'s Application filed in the above-referenced docket

Should you have any questions regarding the enclosed, please do not hesitate  
to give me a call.

Very truly yours,



MARTIN S. FRIEDMAN  
For the Firm

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*man*  
FPSC-BUREAU OF RECORDS

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MSF/dmp  
Enclosures  
ec: Mr. Richard Redemann (w/enclosure) (via hand delivery)  
Mr. Steven M. Lubertozzi (w/enclosure)  
Mr. Patrick C. Flynn (w/enclosure)  
David L. Orr, P.E. (w/enclosure)

DOCUMENT NUMBER-DATE

10013 OCT 14 8

FPSC-COMMISSION CLERK

BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION

IN RE: Application of  
**ALAFAYA UTILITIES, INC.,**  
for extension of waste water service  
in Seminole County, Florida

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Docket No.: 030957-SU

**NOTICE OF FILING**

Applicant, ALAFAYA UTILITIES, INC., hereby gives notice of the filing in the above-referenced docket Late Filed Exhibit "E" to its Application for Amendment to Certificates of Authorization, which is a copy of its most recent Financial Statement from its 2002 Annual Report.

Respectfully submitted on this 14th day  
of October, 2003, by:

ROSE, SUNDSTROM & BENTLEY, LLP  
600 S. North Lake Boulevard  
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Altamonte Springs, Florida 32701  
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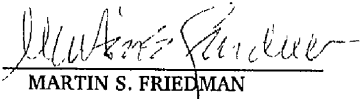
By:   
MARTIN S. FRIEDMAN  
For the Firm

Exhibit "E"

**FINANCIAL STATEMENT**

**FINANCIAL  
SECTION**

**COMPARATIVE BALANCE SHEET  
ASSETS AND OTHER DEBITS**

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	PREVIOUS YEAR (d)	CURRENT YEAR (e)
<b>UTILITY PLANT</b>				
101-106	Utility Plant	F-7	\$ 16,173,871	\$ 17,541,400
108-110	Less: Accumulated Depreciation and Amortization	F-8	4,199,893	4,582,225
Net Plant			\$ 11,973,978	\$ 12,959,175
114-115	Utility Plant Acquisition adjustment (Net)	F-7	-	-
116 *	Other Utility Plant Adjustments			
Total Net Utility Plant			\$ 11,973,978	\$ 12,959,175
<b>OTHER PROPERTY AND INVESTMENTS</b>				
121	Nonutility Property	F-9	\$	\$
122	Less: Accumulated Depreciation and Amortization			
Net Nonutility Property			\$	\$
123	Investment In Associated Companies	F-10		
124	Utility Investments	F-10		
125	Other Investments	F-10		
126-127	Special Funds	F-10		
Total Other Property & Investments			\$	\$
<b>CURRENT AND ACCRUED ASSETS</b>				
131	Cash		\$ -	\$ (29)
132	Special Deposits	F-9	2,035	2,035
133	Other Special Deposits	F-9		
134	Working Funds			
135	Temporary Cash Investments			
141-144	Accounts and Notes Receivable, Less Accumulated Provision for Uncollectible Accounts	F-11	173,861	229,269
145	Accounts Receivable from Associated Companies	F-12		
146	Notes Receivable from Associated Companies	F-12	-	-
151-153	Material and Supplies			
161	Stores Expense			
162	Prepayments		9,372	9,372
171	Accrued Interest and Dividends Receivable		-	-
172 *	Rents Receivable			
173 *	Accrued Utility Revenues			
174	Misc. Current and Accrued Assets	F-12	-	-
Total Current and Accrued Assets			\$ 185,268	\$ 240,647

\* Not Applicable for Class B Utilities

COMPARATIVE BALANCE SHEET  
ASSETS AND OTHER DEBITS

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	PREVIOUS YEAR (d)	CURRENT YEAR (e)
	DEFERRED DEBITS			
181	Unamortized Debt Discount & Expense	F-13	\$ _____	\$ _____
182	Extraordinary Property Losses	F-13	_____	_____
183	Preliminary Survey & Investigation Charges		_____	_____
184	Clearing Accounts		_____	_____
185 *	Temporary Facilities		_____	_____
186	Misc Deferred Debits	F-14	206,066	224,755
187 *	Research & Development Expenditures		_____	_____
190	Accumulated Deferred Income Taxes		4,271	159,371
	Total Deferred Debits		\$ 210,337	\$ 384,126
	TOTAL ASSETS AND OTHER DEBITS		\$ 12,369,583	\$ 13,583,948
* Not Applicable for Class B Utilities				

NOTES TO THE BALANCE SHEET

The space below is provided for important notes regarding the balance sheet.

COMPARATIVE BALANCE SHEET  
EQUITY CAPITAL AND LIABILITIES

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	PREVIOUS YEAR (d)	CURRENT YEAR (e)
<b>EQUITY CAPITAL</b>				
201	Common Stock Issued	F-15	\$ 1,000	\$ 1,000
204	Preferred Stock Issued	F-15		
202,205 *	Capital Stock Subscribed			
203,206 *	Capital Stock Liability for Conversion			
207 *	Premium on Capital Stock			
209 *	Reduction in Par or Stated Value of Capital Stock			
210 *	Gain on Resale or Cancellation of Reacquired Capital Stock			
211	Other Paid - In Capital		5,017,725	6,252,448
212	Discount On Capital Stock			
213	Capital Stock Expense			
214-215	Retained Earnings	F-16	(1,373,884)	(1,100,979)
216	Reacquired Capital Stock			
218	Proprietary Capital (Proprietorship and Partnership Only)			
Total Equity Capital			\$ 3,644,841	\$ 5,152,469
<b>LONG TERM DEBT</b>				
221	Bonds	F-15		
222 *	Reacquired Bonds			
223	Advances from Associated Companies	F-17		
224	Other Long Term Debt	F-17	-	-
Total Long Term Debt			\$ -	\$ -
<b>CURRENT AND ACCRUED LIABILITIES</b>				
231	Accounts Payable		206	298
232	Notes Payable	F-18		
233	Accounts Payable to Associated Companies	F-18	1,425,605	682,813
234	Notes Payable to Associated Companies	F-18		
235	Customer Deposits		110,085	109,635
236	Accrued Taxes	W/S-3	99,188	99,792
237	Accrued Interest	F-19	405	328
238	Accrued Dividends			
239	Matured Long Term Debt			
240	Matured Interest			
241	Miscellaneous Current & Accrued Liabilities	F-20		
Total Current & Accrued Liabilities			\$ 1,635,489	\$ 892,866

\* Not Applicable for Class B Utilities

**COMPARATIVE BALANCE SHEET  
EQUITY CAPITAL AND LIABILITIES**

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	PREVIOUS YEAR (d)	CURRENT YEAR (e)
<b>DEFERRED CREDITS</b>				
251	Unamortized Premium On Debt	F-13	\$ _____	\$ _____
252	Advances For Construction	F-20	_____	_____
253	Other Deferred Credits	F-21	_____	_____
255	Accumulated Deferred Investment Tax Credits	-	-	-
Total Deferred Credits			\$ _____	\$ _____
<b>OPERATING RESERVES</b>				
261	Property Insurance Reserve		\$ _____	\$ _____
262	Injures & Damages Reserve		_____	_____
263	Pensions and Benefits Reserve		_____	_____
265	Miscellaneous Operating Reserves		_____	_____
Total Operating Reserves			\$ _____	\$ _____
<b>CONTRIBUTIONS IN AID OF CONSTRUCTION</b>				
271	Contributions in Aid of Construction	F-22	\$ 9,226,883	\$ 10,065,823
272	Accumulated Amortization of Contributions in Aid of Construction	F-22	2,642,919	2,897,243
Total Net C.I.A.C.			\$ 6,583,964	\$ 7,168,580
<b>ACCUMULATED DEFERRED INCOME TAXES</b>				
281	Accumulated Deferred Income Taxes - Accelerated Depreciation		\$ 375,873	\$ 234,625
282	Accumulated Deferred Income Taxes Liberalized Depreciation		_____	_____
283	Accumulated Deferred Income Taxes - Other		129,416	135,408
Total Accumulated Deferred Income Tax			\$ 505,289	\$ 370,033
<b>TOTAL EQUITY CAPITAL AND LIABILITIES</b>			\$ 12,369,583	\$ 13,583,948



COMPARATIVE OPERATING STATEMENT

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	PREVIOUS YEAR (d)	CURRENT YEAR * (e)
UTILITY OPERATING INCOME				
400	Operating Revenues	F-3(b)	\$ 1,809,140	\$ 1,912,970
469,530	Less: Guaranteed Revenue and AFPI	F-3(b)		
Net Operating Revenues			\$ 1,809,140	\$ 1,912,970
401	Operating Expenses	F-3(b)	\$ 1,162,350	\$ 1,249,191
403	Depreciation Expense:	F-3(b)	\$ 389,574	\$ 421,607
	Less: Amortization of CIAC		(248,018)	(254,324)
Net Depreciation Expense			\$ 141,556	\$ 167,283
406	Amortization of Utility Plant Acquisition Adjustment	F-3(b)	-	-
407	Amortization Expense (Other than CIAC)	F-3(b)	8,615	8,617
408	Taxes Other Than Income	W/S-3	133,212	129,879
409	Current Income Taxes	W/S-3	56,854	228,124
410.10	Deferred Federal Income Taxes	W/S-3	5,634	(157,394)
410.11	Deferred State Income Taxes	W/S-3	(1,893)	(21,645)
411.10	Provision for Deferred Income Taxes - Credit	W/S-3		-
412.10	Investment Tax Credits Deferred to Future Periods	W/S-3		-
412.11	Investment Tax Credits Restored to Operating Income	W/S-3	-	-
Utility Operating Expenses			\$ 1,506,328	\$ 1,604,055
Net Utility Operating Income			\$ 302,812	\$ 308,915
469,530	Add Back: Guaranteed Revenue and AFPI	F-3(b)		
413	Income From Utility Plant Leased to Others			
414	Gains (losses) From Disposition of Utility Property			
420	Allowance for Funds Used During Construction		84,673	135,481
Total Utility Operating Income [Enter here and on Page F-3(c)]			\$ 387,485	\$ 444,396

\* For each account, Column e should agree with Columns f, g and h on F-3(b)

**COMPARATIVE OPERATING STATEMENT (Cont'd)**

WATER SCHEDULE W-3 * (f)	WASTEWATER SCHEDULE S-3 * (g)	OTHER THAN REPORTING SYSTEMS (h)
\$ -	\$ 1,912,970	\$ -
\$ -	\$ 1,912,970	\$ -
\$ -	\$ 1,249,191	\$ -
-	421,607	-
-	(254,324)	-
\$ -	\$ 167,283	\$ -
-	-	-
-	8,617	-
-	129,879	-
-	228,124	-
-	(157,394)	-
-	(21,645)	-
-	-	-
-	-	-
-	-	-
\$ -	\$ 1,604,055	\$ -
\$ -	\$ 366,915	\$ -
-	-	-
-	-	-
-	-	-
-	135,481	-
\$ -	\$ 444,396	\$ -

\* Total of Schedules W-3 / S-3 for all rate groups.

COMPARATIVE OPERATING STATEMENT (Cont'd)

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	PREVIOUS YEAR (d)	CURRENT YEAR (e)
Total Utility Operating Income [from page F-3(a)]			\$ 387,485	\$ 444,396
OTHER INCOME AND DEDUCTIONS				
415	Revenues-Merchandising, Jobbing, and Contract Deductions		\$ _____	\$ _____
416	Costs & Expenses of Merchandising Jobbing, and Contract Work		_____	_____
419	Interest and Dividend Income		(9,725)	(2,012)
421	Nonutility Income		-	-
426	Miscellaneous Nonutility Expenses		-	-
Total Other Income and Deductions			\$ (9,725)	\$ (2,012)
TAXES APPLICABLE TO OTHER INCOME				
408.20	Taxes Other Than Income		\$ _____	\$ _____
409.20	Income Taxes		_____	_____
410.20	Provision for Deferred Income Taxes		_____	_____
411.20	Provision for Deferred Income Taxes - Credit		_____	_____
412.20	Investment Tax Credits - Net		_____	_____
412.30	Investment Tax Credits Restored to Operating Income		_____	_____
Total Taxes Applicable To Other Income			\$ -	\$ -
INTEREST EXPENSE				
427	Interest Expense	F-19	\$ 171,630	\$ 169,479
428	Amortization of Debt Discount & Expense	F-13	_____	_____
429	Amortization of Premium on Debt	F-13	_____	_____
Total Interest Expense			\$ 171,630	\$ 169,479
EXTRAORDINARY ITEMS				
433	Extraordinary Income		\$ _____	\$ _____
434	Extraordinary Deductions		_____	_____
409.30	Income Taxes, Extraordinary Items		_____	_____
Total Extraordinary Items			\$ -	\$ -
NET INCOME			\$ 206,130	\$ 272,905

Explain Extraordinary Income:  
NONE

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## SCHEDULE OF YEAR END RATE BASE

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	WATER UTILITY (d)	WASTEWATER UTILITY (e)
101	Utility Plant In Service	F-7	\$ -	\$ 16,227,156
	Less			
	Nonused and Useful Plant (1)			-
108	Accumulated Depreciation	F-8	-	4,479,150
110	Accumulated Amortization	F-8	-	103,075
271	Contributions In Aid of Construction	F-22	-	10,065,823
252	Advances for Construction	F-20	-	-
Subtotal			\$ -	\$ 1,579,108
272	Add Accumulated Amortization of Contributions in Aid of Construction	F-22	-	2,897,243
Subtotal			\$ -	\$ 4,476,351
114	Plus or Minus. Acquisition Adjustments (2)	F-7	-	-
115	Accumulated Amortization of Acquisition Adjustments (2)	F-7	-	-
	Working Capital Allowance (3)		-	156,149
	Other (Specify)		-	-
			-	-
			-	-
RATE BASE			\$	\$ 4,632,500
NET UTILITY OPERATING INCOME			\$	\$ 308,915
ACHIEVED RATE OF RETURN (Operating Income / Rate Base)				6.67%

## NOTES :

- (1) Estimate based on the methodology used in the last rate proceeding
- (2) Include only those Acquisition Adjustments that have been approved by the Commission
- (3) Calculation consistent with last rate proceeding  
In absence of a rate proceeding, Class A utilities will use the Balance Sheet Method and Class B Utilities will use the One-eighth Operating and Maintenance Expense Method